

Message Text

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73

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 NEA-10 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 IGA-02

DODE-00 PM-09 H-02 L-03 NSC-10 PA-03 PRS-01 SS-14

USIA-12 STR-08 CEA-02 RSR-01 /176 W
----- 044383

R 132213 Z MAR 73

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 656

C O N F I D E N T I A L OTTAWA 0591

E. O. 11652: GDS

TAGS: EAID, EFIN, PK, BG, IBRD, CA

SUBJ: PAKISTAN AIDE- MEMOIRE ON DEBT

REF: STATE 042426

1. WE DISCUSSED US POSITION OUTLINED REFTEL WITH
EXTAFF AID AND DEVELOPMENT OFFICER (NORTHGRAVE) WHO
SAID GOC HAD RECEIVED BUT HAD NOT YET REPLIED TO
PAKISTAN AIDE MEMOIRE. HE ADDED THAT WITH CON-
SORTIUM MEETING SCHEDULED FOR MARCH 21, IT UNLIKELY
THAT ANY FORMAL OR DETAILED RESPONSE WOULD BE MADE
BEFORE THAT TIME.

2. GOC POSITION VERY MUCH THE SAME AS THAT OF USG. CANADIANS
ATTACH FUNDAMENTAL IMPORTANCE TO AVOIDANCE UNILATERAL REPUDIATION
EAST PAKISTAN DEBT. NORTHGRAVE SAID THAT IN ORDER GAIN CONTINUED
GOP ACCEPTANCE LEGAL OBLIGATION TO SERVICE ALL
DEBT, GOC MAY GIVE CONSIDERATION TO INTERIM RESCHEDULING
AGREEMENT COVERING ALL PRINCIPAL AND INTEREST ON OUTSTANDING
BANGLADESH CREDITS.

3. ON OTHER POINTS REFTEL, NORTHGRAVE HAD FOLLOWING
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COMMENTS: (A) GOC AGREES PAKISTAN REPUDIATION WOULD CONSTITUTE UNILATERAL ACTION WHICH CONSORTIUM HAD WISHED TO AVOID; (B) GOC DOES NOT INTERPRET PHRASE " FOR TIME BEING" AS REFERRING TO PERIOD ENDING JUNE 30, 1973; (C) GOC AGREES INDONESIA FORMULA SHOULD NOT APPLY TO PAKISTAN; (D) CONSORTIUM MEETING SHOULD GIVE PRIORITY TO DEVISING FORMULA WHEREBY GOP WOULD ACCEPT LEGAL BUT NOT RPT NOT FINANCIAL RESPONSIBILITY FOR BANGLADESH PORTION OF DEBT.

4. NORTHGRAVE SAID GOC IN PROCESS FORMULATING POSITION FOR MARCH 21 MEEGING AND WOULD APPRECEATE RECEIVING FURTHER DETAILS ON US VIEWS REGARDING POSSIBLE RESCHEDULING FORMULAS AS FAR IN ADVANCE OF MEETING AS POSSIBLE.
JOHNSON

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*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

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EO Systematic Review
30 JUN 2005

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